



## Ask the Realtor: Should I build?.

The big advantage is you will most likely get everything you want (depending on your budget, of course). You also get the added benefits of a home that is more energy efficient and up to code.

First you will need to find the land. You next need to find a builder and choose the style, architecture, layout, fixtures, flooring, everything about the home. Don't forget to think about whether you have access to municipal water and sewage, or if the home will require a well or septic system.

If you are not purchasing a builders property, you need to have a payment of 20% to 25% down. The exact amount is determined by the cost of the land and the planned construction. You will also need to have a strong credit rating and your builder will need to have good credentials.

Loans for building a new home depend on how you are purchasing the property.

If you own or are purchasing the land and you are not purchasing through a builder, you would borrow to pay for the construction and the land. When you move in, the loan converts to a mortgage. During construction, you pay the interest only. The rates vary based on the prime rate, so your payments could go up or down. At conversion you choose the type of loan. There is only one loan application and one closing.

If you are purchasing a new home thru a builder, then your loan would be through them and you would not need a construction loan.

If you are considering buying or selling, let's work together and make it a realty reality.

Linda Kadlik

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## Festival time

During summer, local cities and towns are abundant with different cultural and foodie festivals. If you're looking for something to do this summer, check out one of the following.

Boston's Chinatown Festival - July 7, 10am-6pm  
Complete with dancing, martial arts, arts and crafting, and street vendors. This free event at Rose Kennedy Greenway is celebrating its 15<sup>th</sup> year.

Boston Pizza Festival – July 7-8 12pm-7pm  
Unlimited pizza, cooking demonstrations, live music and performances at City Hall Plaza. Tickets are \$35 in advance, \$45 on the day of the event.

Craft Beer Festival – July 14 7pm-10pm  
New England craft brews from 20 brewers, food trucks, lawn games and live music at WGBH studios in Boston. Tickets are \$45 (members)/\$55(non-members).

Lowell Folk Festival – July 27 thru 29  
This festival claims it is largest free folk festival, located in downtown Lowell, with bluegrass, folk, gospel and other music. There are 5 outdoor stages and a variety of ethnic foods to choose from.

Vermont Cheesemakers Festival – 10am-4pm  
Shelburne Falls, 1611 Harbor Rd, August 12  
Looking for something a little different, enjoy cheese, wine, beer and cider tastings. They also have cooking demonstrations and workshops.

Gloucester Schooner Festival – Aug 31 – Sept 3  
With a block party Friday evening, a clambake on Saturday with a concert and fireworks in the evening, then the main event on Sunday: the Parade of Sail. A fun filled weekend to end the summer and kick off the fall.

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